

Minutes

TO: Finance and Budget Committee
FROM: Shari Cantor, Chairperson
DATE: October 11, 2016
SUBJECT: Finance and Budget Committee Meeting

IN ATTENDANCE: Leon Davidoff, Shari Cantor, Chris Williams, Denise Hall, Ron Van Winkle, Pete Privitera, Rick Ledwith

The Finance and Budget Committee met on Friday, October 14, 2016, at 8:00am in Town Hall, Room 312, to discuss the following:

AGENDA

1. FY2017 Budget
The CFO reviewed the first quarter's numbers, we're presently projecting a surplus of \$1.5 million.
2. Debt
The CFO reviewed a presentation of the Town outstanding debt.
3. Fund Balance Policy
The CFO discussed a fund balance policy that the rating agencies recommended that we adopt.
4. Executive Session
The Committee met in executive session.

C: Town Council
Ronald Van Winkle, Town Manager
Patrick Alair, Corporation Counsel
Essie Labrot, Town Clerk
Department Directors